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the author, in the vein of a thoroughgoing exponent of the "materialistic conception of history," writes the history of the southern states. The division of America into the cotton and the non-cotton states; the political consequences of this division resulting in the tariff issue and eventually the Civil War are traced; the immediate effects of the war, the difficulties of the reconstruction period, and the ultimate industrial awakening of the South are described, all in terms of cotton. The closing chapters contain simple explanations of the processes of cotton manufacturing, the culture of the cotton plant, the different varieties of cotton, and the growing uses of its by-products. Professor Brooks has infused into the prosy subject of cotton a flavor of romance, which will make his book doubly valuable as a text.

The Economic Outlook. By EDWIN CANNAN. London: T. Fisher Unwin, 1912. 8vo, pp. 312. 5s. net.

Professor Cannan has here collected eleven papers that he has struck off on one occasion or another and has put them into permanent form under the above title. With a single exception they deal with problems in economic organization such as the poor laws, pauperism, socialism and municipal ownership, and the application of economic principles to them. The exception referred to is a carefully written paper on Ricardo in parliament. Ricardo is here set in a most attractive light as one busied with the practical affairs of the kingdom in a large-minded and genuine way. The records show his vote and influence invariably thrown on the side of freedom and enlightenment. The author points out in the introduction that this article is in the nature of an addendum to his *History of the Theories of Production and Distribution from 1776 to 1884*, in which he maintained that with the early nineteenth-century economists "practical aims were paramount and the advancement of the science secondary." It is easily the best thing in the collection. On the whole, however, these papers, written for the most part for special occasions and with regard to some current problem, lack the freshness which they had in the time that called them forth and have not the solid qualities that would make them of really permanent value. They scarcely deserved to be exhumed and put into book form.

Educated Working Women. By CLARA E. COLLET. London: P. S. King & Son, 1912. 8vo, pp. vii+143. 2s. net.

This is a reprint in book form of six well-written essays on the economic position of women workers of the middle classes in England during the last half of the nineteenth century. Census statistics are presented to show the existence, in these classes during that period, of far more women than men. The economic sequel of this unequal distribution of the sexes is pointed out to

have been the appearance of an ungrounded expectation of marriage among many of these women which worked to prevent them from becoming economically independent when young and made them disappointed, weary, and old, when their mental and physical powers should have been at their prime. Sample expenditure accounts presented indicate that the salary of this group of women was such as not only to make the maintenance of a good working efficiency impossible but also to decrease seriously their age-limit of usefulness. Improvement is advocated through education, co-operation, and striving after a sound economic ideal. A retrospect of fifty years discloses encouraging progress and plainly shows the sure rewards for efficiency. Although restricted in viewpoint, and inspired by conditions more or less temporary, this book of essays deserves wide dissemination because of its illuminating ideas on the question of the industrial relationship of the sexes and the more general problems of working women.

Monarchical Socialism in Germany. By ELMER ROBERTS. New York: Scribner, 1913. 8vo, pp. 200. \$1.25 net.

The book contains a series of articles about the present economic and social policy of Germany. Germany, as is well known, has gradually passed in the last few decades from extreme individualistic to more socialistic views in the economic as well as in the social field. In the economic field, this change of views manifests itself in the nationalization of industrial enterprises, regulation of industrial combinations, and above all in the nationalization of the German railway system which is one of the most important factors in Germany's economic policy. In the social field, the social insurance legislation, the organization of vocational education for the working classes, the public employment agencies, the experiments with employment insurance, etc., are the best witnesses of the recent changes in Germany's social views. Elmer Roberts discusses all these measures in a broad manner without entering too much into the details. His title *Monarchical Socialism in Germany*, is unhappily chosen. He means state socialism, a term which expresses much better this movement of thought than "monarchical socialism," which is misleading. The chapters are written more or less independently of each other. The book would have gained in value by more uniformity of presentation. Nevertheless it is written in an attractive manner so that it will interest the student in economics as well as the general reader.

Where Socialism Failed. By STEWART GRAHAME. New York: McBride, Nast & Co., 1912. 8vo, pp. xii+266. \$1.50 net.

This volume "is a straightforward account of Sir William Lane's bold attempt to realize socialism at New Australia and Cosme in Paraguay," by transplanting a colony of Australian socialists to an undeveloped tract of